

Consolidated Financial Result Digest

FY10/11 First Quarter

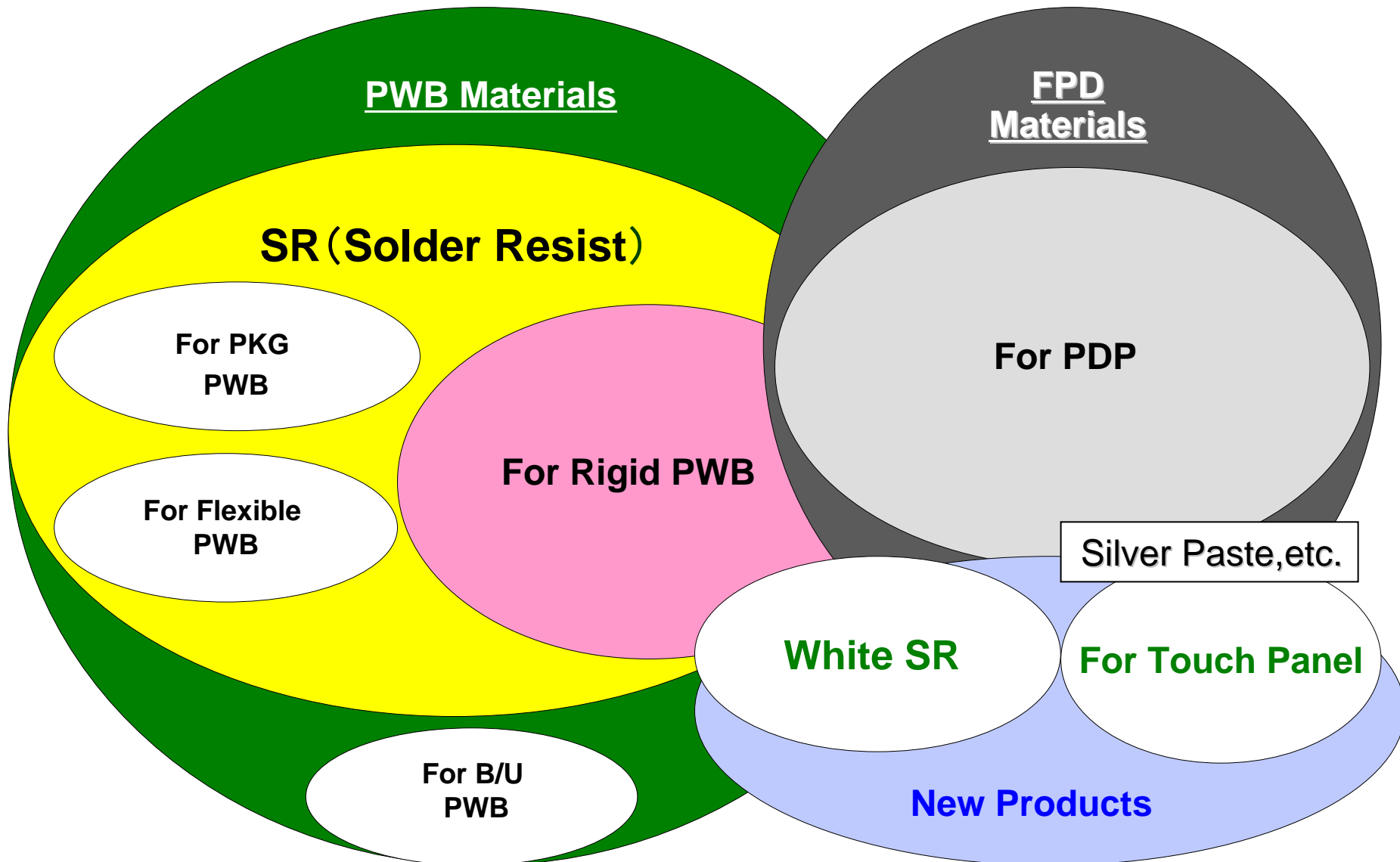
For the 3 months ended June 30, 2010

 **TAIYO INK MFG. CO., LTD.**

August 6, 2010

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Word	Implication
“PWB Materials” (Printed Wiring Board)	Chemical Products for Printed Wiring Boards
“FPD Materials” (Flat Panel Display)	Chemical Products for Flat Panel Display Panels
“PDP Materials” (Plasma Display Panel)	Chemical Products for Plasma Display Panels
“SR”	Solder Resist Ink or Solder Mask
“PKG Materials” (Package)	Chemical Products for IC Package Substrates

FY 10/11 First Quarter (Actuals)

(PWB materials)

- Sales was steady. Sales volume reached a record on a quarter basis.
- Sales volume increased about 33% year-on-year.
- Ave. sales price was stable in local currencies.

(FPD materials)

- Sales of FPD materials continued to perform well in the Q1.

(Profit)

- Despite the effects of the strong yen, operating income increased year-on-year due to a significant recovery in sales volume.

FY 10/11 Q1 (Actuals)

(¥ millions)

	FY 09/10 Q1	FY 10/11 Q1	Diff.	Change in %
Sales	7,749	10,457	2,708	34.9%
Cost of Sales	5,336	7,055	1,719	32.2%
Gross Profit	2,412	3,401	988	41.0%
SGA Expenses	1,496	1,549	52	3.5%
Ope. Income	916	1,852	936	102.2%
Ordinary Income	862	1,852	989	114.7%
Net Income	199	1,169	970	487.7%
< Foreign Exchange Rate >				
USD	97.1	91.7	(5.4)	(5.5%)

Geographical Segments

(¥ millions)

Sales to external customers		FY09/10		FY10/11		Diff.	
		Q1		Q1			
		Amount	Composition ratio(%)	Amount	Composition ratio(%)	Amount	Composition ratio(%)
	Japan	–	–	2,451	23.4	–	–
	China	–	–	3,259	31.2	–	–
	Taiwan	–	–	893	8.5	–	–
	Korea	–	–	3,022	28.9	–	–
	Subtotal	–	–	9,626	92.1	–	–
	Others	–	–	831	7.9	–	–
	Total	7,749	100.0	10,457	100.0	–	–

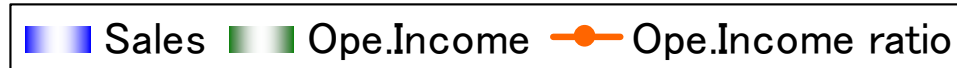
Breakdown of Sales by Product Line

(¥ millions)

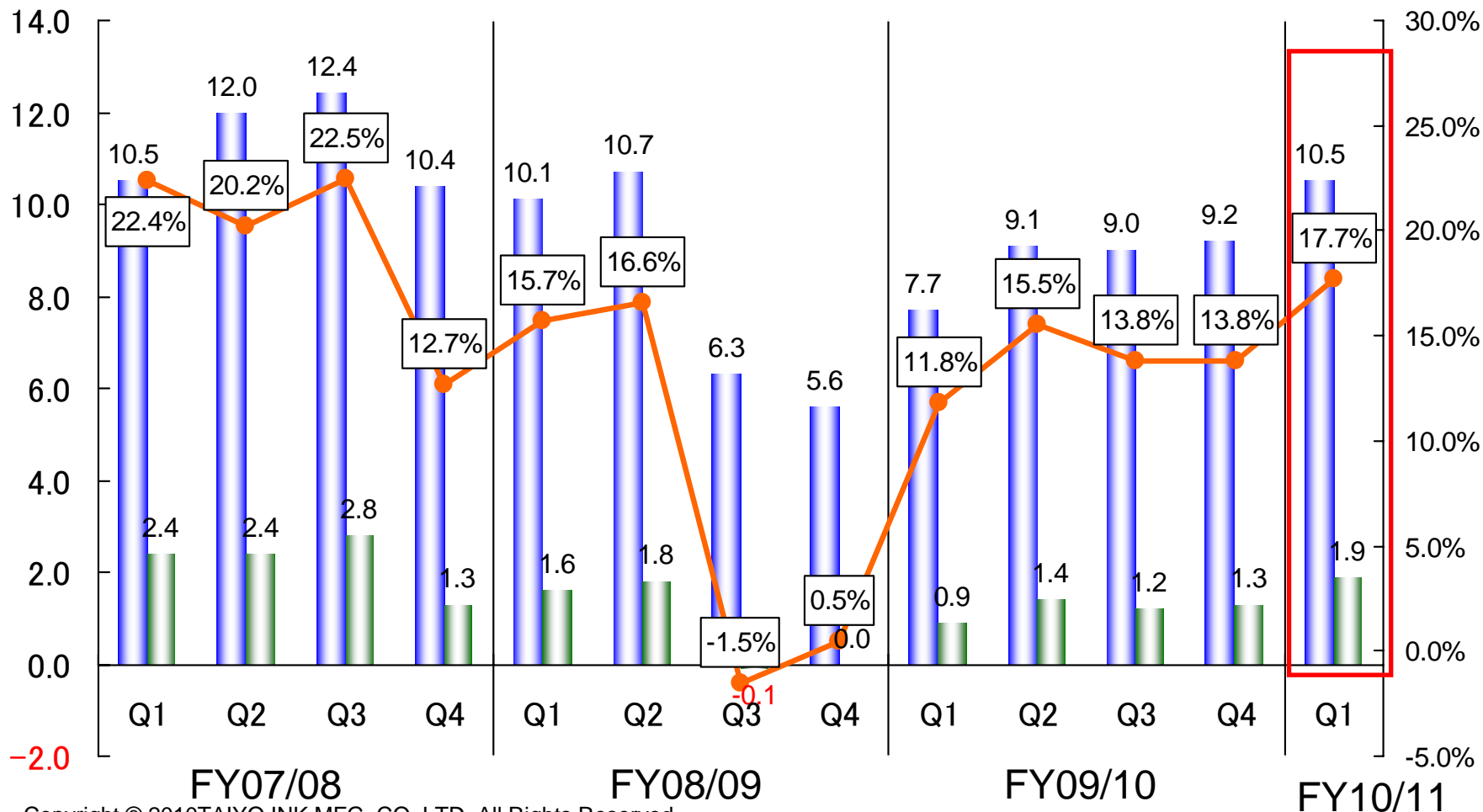
	FY 09/10 Q1	FY 10/11 Q1	Diff.	Change in %
Total	7,749	10,457	2,708	34.9%
PWB	6,329	8,085	1,756	27.7%
Rigid	4,709	6,170	1,460	31.0%
PKG & FPC	1,403	1,602	199	14.2%
Build Up	216	312	96	44.5%
FPD	1,203	2,120	917	76.2%
Others	216	250	34	15.9%

Quarterly Trend

(¥ billions)



Recovery of Ope.Income ratio



Forecast for FY 10/11

To be a Company Full of Dreams
 TAIYO INK MFG. CO., LTD.

(¥ millions)

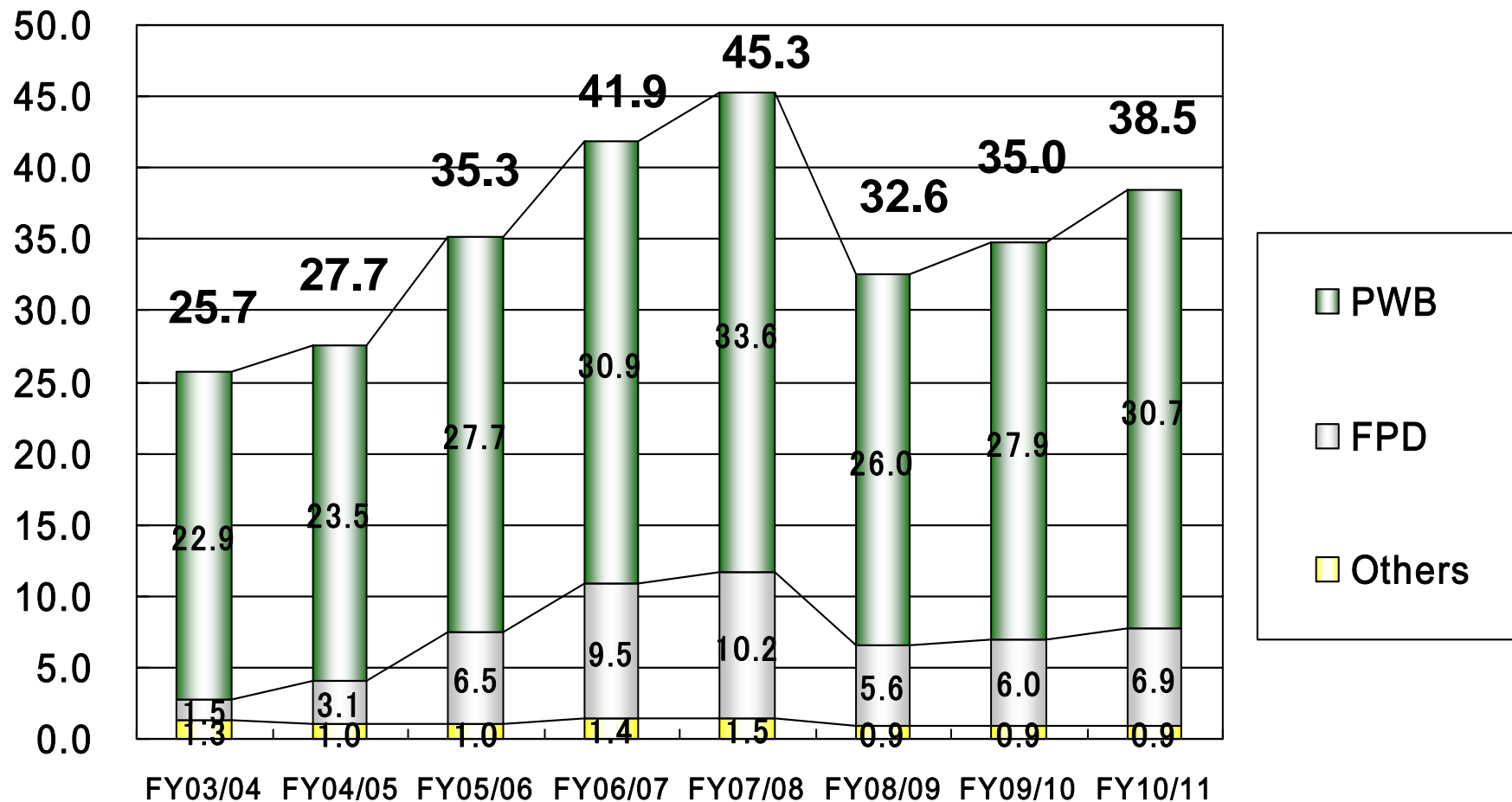
Date Announced	FY 10/11 1st Half		FY 10/11 2nd Half		FY Total	
	May 12, '10	Aug 6, '10	May 12, '10	Aug 6, '10	May 12, '10	Aug 6, '10
Sales	18,000	19,500	19,000	19,000	37,000	38,500
(PWB+)	14,800	15,800	15,700	15,800	30,500	31,600
(FPD)	3,200	3,700	3,300	3,200	6,500	6,900
Ope. Income	2,400	3,000	2,600	2,500	5,000	5,500
Ordinary Income	2,400	3,000	2,600	2,500	5,000	5,500
Net Income	1,700	2,000	1,800	1,700	3,500	3,700

<Ave. Exchange Rate>

USD	90.0	89.6	90.0	87.0	90.0	88.5
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Forecast for FY 10/11 : Breakdown of Sales by Product Line

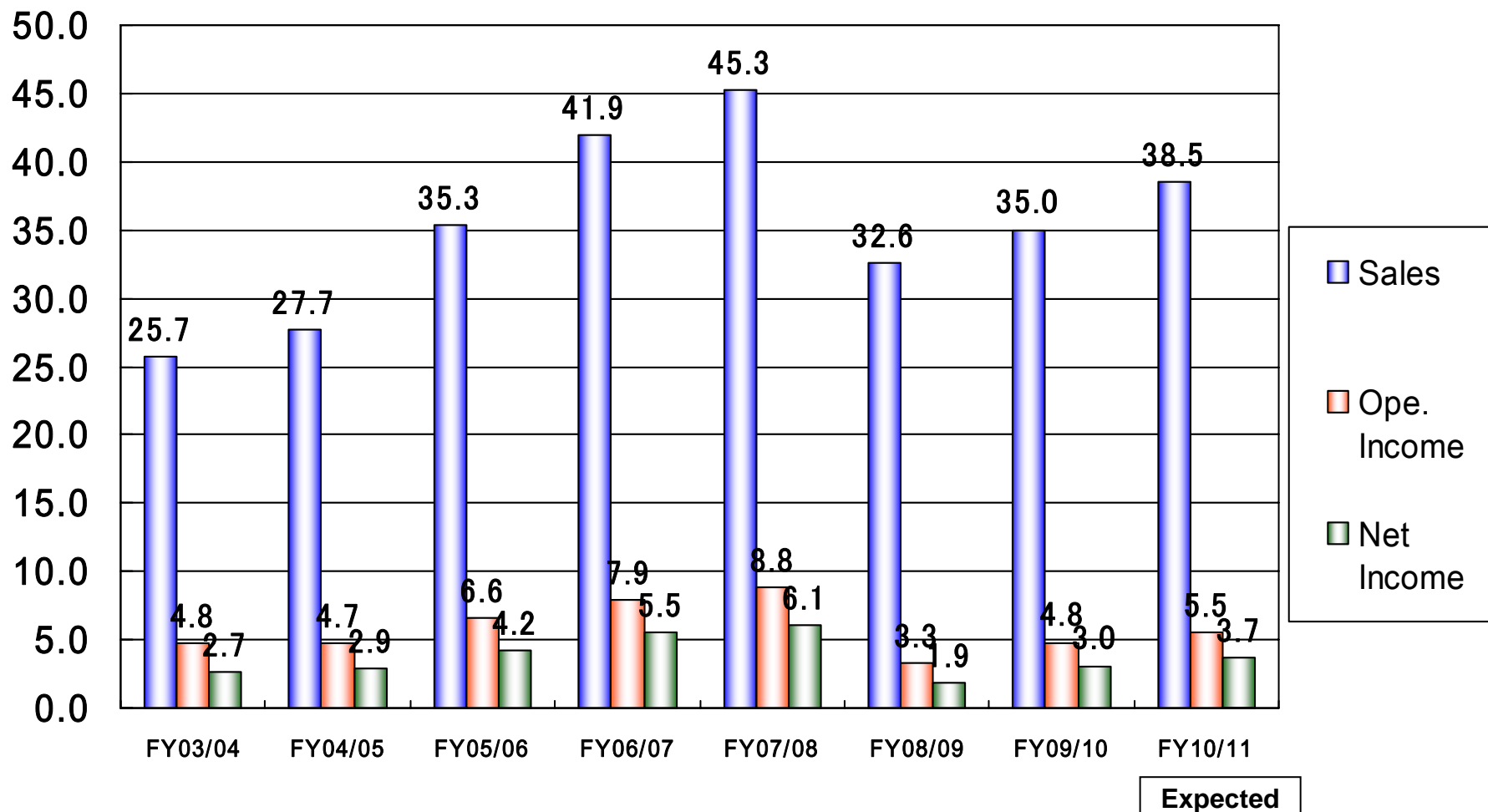
(¥ billions)



Projected

Trend of Financial Results

(¥ billions)



Effect of FX Rate Fluctuation

(¥ millions)

	Impact on Sales	Impact on Ope. Income
Effect of Ave. JPY1 Change per USD	Approx. 370	Approx. 230

